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The capital investments are expected to be distributed as follows:

	Percent of Over-all Plan	Percent of Fulfillment by 30 Jun 1949 According to Preliminary Data
Industry	13.8	39.7
Mining and underground resources	7.3	35.5
Electrification and improvements	17.3	43.9
Agriculture and forestry	15.2	26.9
Railroad, motor and water communication	15.2	32.7
Food industry	8.3	54.2
Posts, telegraph, and telephone	3	35.6
Public utilities and welfare	4.4	15.7
Miscellaneous	15.5	41.4
	100%	Avg: 37.4%

As a result of popular enthusiasm for the Five-Year Plan, a number of the construction projects are being built with 45 percent local means.

The unified state budget permits centralization of revenues, so that considerable capital investment funds can be taken out of them, amounting to 63.5 percent of the total for the 1949 plan. The national government created a new source for capital investment: amortization deposits. These are now centralized in the Bulgarian Investment Bank and constitute 21 percent of the total in the 1949 plan.

Bank credit for capital investments is underwritten by the state. It bears no interest and is not repayable for state enterprises and national council enterprises. For the cooperative sector, the interest is from 3.5 to 4.5 percent, and it is repayable up to 20 years.

Credit for housing construction has a regulated distribution. Construction for cultural purposes is financed by the state and is included in the plan for the appropriate administrative department. Private dwelling construction is encouraged, as its credits are arranged through the housing savings fund. The speculative savings banks were liquidated when their assets and liabilities were transferred to the Bulgarian Investment Bank. The latter in less than 2 years has organized 7,300 depositors with savings deposits of 7.1 million leva and registered housing loans of 3,400,000,000 leva. At present 2,112 loans have been made to the value of 600 million leva, at 3 percent interest with 30-year payments.

The Bulgarian Investment Bank in its short period of existence has organized the financing and control of capital investments as well as credit for construction organizations, to which 3,870,000,000 leva of working funds were granted.

75 BILLION LEVA FOR CAPITAL INVESTMENTS -- Tikhookeanskaya Zvezda, No 190, 13 Aug 49

Sofia, 10 August (TASS) -- Seventy-five billion leva were allotted to capital investments in the Bulgarian Two-Year Plan. Four hundred twenty-five billion are envisaged in the Five-Year Plan. Thirty-eight percent of the over-all total for capital investment in the Five-Year Plan is for heavy industry: 7 machine plants will be put up, 2 instrument plants, 2 auto-repair shops, one motor plant, 2 metallurgical plants, several plants for the preparation of iron construction work, and many others.

- 2 -

SECRET

SECRET

SECRET

SECRET

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The Five-Year Plan allows 17.5 percent of the over-all capital investment for agriculture. Eighty new machine tractor stations will be set up, as well as 4,000 agricultural cooperatives and a number of state farms. Over 11 percent of the total in rural areas will be devoted to cultural and educational purposes.

This program will increase Bulgaria's industrial output 119 percent in comparison with 1948, and her capital goods production by 3.2 times. The growth of heavy industry guarantees the rapid development of all other branches of the national economy.

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- 3 -

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